IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL WRIT PETITION NO. 4000 OF 2006.

M/s Inventa Electro System Pvt.Ltd. ..Petitioner.
V/s
Maharashtra State Finance Corporation Ltd..Respondent

Mr. P.P.Killedar for the petitioner.

Mr. M.P.Rege i/b M/s M.P. Rege and Co.for respodnent Nos.1 and 2 absent.

CORAM : B.H. MARLAPALLE &
J.H. BHATIA, JJ.

DATE : 7TH DECEMBER, 2006.

P.C.

. It appears that the petitioner has obtained a loan from the respodnent-corporation i.e. Maharashtra State Financial Corporation, some time in 1989. In 1995 it became a defaulter in repayment of loan. The petitioner- company further claims that in the year 1995 to 1999 it had remitted an amount of Rs. One Lakh and the same was adjusted against the interest payable. There was a further agreement signed between the parties on 10th of November, 2003 in respect of over due interest as well as loan restructuring and the amount

due was to the tune of Rs. 4,53,415/- by a letter dated 12th of August, 2004, the respondent, corporation informed the petitioner company that the restructuring scheme granted to it on 10/11/2003 stood withdrawn. This petition has been filed on or about 5/6/2006 praying for directions to the corporation to provide a statement indicating the exact sum outstanding and to be recovered from the petitioner.

2. The relationship between the parties is purely a contractual, that of borrower and lender and it is for the petitioner to resort to an alternative remedy in common law. We do not find it to be a fit case, to entertain a writ petition under Article 226 of the Constitution. The petition is rejected summarily.

(J.H. BHATIA, J.) **(B.H. MARLAPALLE, J.)**